

P13000059862

Florida Department of State
Division of Corporations
Electronic Filing Cover Sheet

Note: Please print this page and use it as a cover sheet. Type the fax audit number (shown below) on the top and bottom of all pages of the document.

((H13000160389 3)))



H130001603893ABC+

Note: DO NOT hit the REFRESH/RELOAD button on your browser from this page. Doing so will generate another cover sheet.

To:

Division of Corporations
Fax Number : (850) 617-6381

From:

D. Guerra
Account Name : AKERMAN SENTERFITT (FT. LAUDERDALE)
Account Number : I19980000010
Phone : (954) 463-2700
Fax Number : (954) 463-2224

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

13 JUL 17 AM 9:49

FILED

****Enter the email address for this business entity to be used for future annual report mailings. Enter only one email address please.****

Email Address: _____

FLORIDA PROFIT/NON PROFIT CORPORATION
Terre Investments Holdings, Inc.

Certificate of Status	0
Certified Copy	1
Page Count	07
Estimated Charge	\$78.75

DEPARTMENT OF STATE
DIVISION OF CORPORATIONS
TALLAHASSEE, FLORIDA

13 JUL 17 PM 5:07

RECEIVED

Electronic Filing Menu

Corporate Filing Menu

Help

YMD 7/18

H13000160389

**ARTICLES OF INCORPORATION
OF
TERRE INVESTMENTS HOLDINGS, INC.,
a Florida corporation**

FILED
13 JUL 17 AM 9:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, acting as Incorporator of Terre Investments Holdings, Inc., a Florida corporation (the "Corporation"), under the Florida Business Corporation Act, Chapter 607 of the Florida Statutes (the "Act"), hereby adopts the following Articles of Incorporation for such Corporation:

**ARTICLE I
NAME**

- 1.1 The name of the Corporation is: Terre Investments Holdings, Inc.

**ARTICLE II
PRINCIPAL OFFICE AND MAILING ADDRESS**

- 2.1 The principal office and mailing address of the Corporation are: 2801 Florida Avenue, Suite 14, Coconut Grove, Florida 33133.

**ARTICLE III
PURPOSE**

- 3.1 The Corporation is organized solely for the purpose of (a) owning an interest in Terre Investments, LLC, a Delaware limited liability company (the "Borrower"), which entity will manage and operate the property known as Shoppes of Southbay and located at 10665 Big Bend Road, Riverview, Florida 33579 (the "Property"), enter into the loan documents (the "Loan Documents") with Starwood Mortgage Capital LLC (together with its successors and assigns, "Lender"), and finance the acquisition of the Property (the "Loan"), (b) managing and operating the Borrower, including, without limitation, causing the Borrower to comply with its organizational documents, in its capacity as the manager of the Borrower, and (c) transacting lawful business that is incident, necessary and appropriate to accomplish the foregoing. The Corporation will not own any asset or property other than its interest in the Borrower, and incidental personal property necessary for the ownership of its interest in the Borrower.

**ARTICLE IV
CAPITAL STOCK**

- 4.1 The Corporation is authorized to issue One Thousand (1,000) shares of common stock, with \$0.001 par value per share. Each issued and outstanding share of common stock shall be entitled to one vote on each matter submitted to a vote at a meeting of the shareholders.

H13000160389

H13000160389

ARTICLE V
INITIAL REGISTERED OFFICE AND AGENT

5.1 The name and street address of the initial registered office and agent of the Corporation are: Peter H. Wenzel, 2801 Florida Avenue, Suite 14, Coconut Grove, Florida 33133.

ARTICLE VI
INCORPORATOR

6.1 The name and address of the Incorporator of the Corporation are: Peter H. Wenzel, 2801 Florida Avenue, Suite 14, Coconut Grove, Florida 33133.

ARTICLE VII
SINGLE PURPOSE ENTITY PROVISIONS

7.1 So long as the Loan Documents remain outstanding the Corporation shall be a "Single Purpose Entity". For purposes hereof, the term "Single Purpose Entity" shall mean a person which shall not:

- (a) engage in any business other than the ownership of an interest in the Borrower;
- (b) acquire or own any assets other than its membership interest in the Borrower;
- (c) enter into any contract or agreement with any affiliate of the Corporation, any constituent party of the Corporation or any affiliate of any constituent party, except upon terms and conditions that are intrinsically fair, commercially reasonable, and no less favorable to it than would be available on an arms-length basis with third parties other than any such party;
- (d) incur any debt, secured or unsecured, direct or contingent (including guaranteeing any obligation) other than unsecured trade payables incurred in the ordinary course of business related to the ownership of an interest in Borrower that (A) do not exceed at any one time \$10,000.00, and (B) are paid within thirty (30) days after the date incurred;
- (e) make any loans or advances to any third party (including any affiliate or constituent party), nor acquire obligations or securities of its affiliates;
- (f) fail to remain solvent and or fail pay its debts and liabilities (including, as applicable, shared personnel and overhead expenses) from its assets as the same shall become due;
- (g) fail to do all things necessary to observe organizational formalities and preserve its existence, and shall not (i) terminate or fail to comply with the provisions of its organizational documents, or (ii) unless (A) Lender has consented and (B) following a securitization of the Loan, the applicable rating agencies have issued a

FILED
13 JUL 17 AM 9:49
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

H13000160389

rating agency confirmation in connection therewith, amend, modify or otherwise change its articles of incorporation and bylaws:

(h) fail to maintain all of its books, records, financial statements and bank accounts separate from those of its affiliates and any other person. The Corporation's assets shall not be listed as assets on the financial statement of any other person, provided, however, that the Corporation's assets may be included in a consolidated financial statement of its affiliates provided that (i) appropriate notation shall be made on such consolidated financial statements to indicate the separateness of the Corporation and such affiliates and to indicate that the Corporation's assets and credit are not available to satisfy the debts and other obligations of such affiliates or any other person, and (ii) such assets shall be listed on the Corporation's own separate balance sheet. The Corporation shall file its own tax returns (to the extent the Corporation is required to file any such tax returns) and shall not file a consolidated federal income tax return with any other person. The Corporation shall maintain its books, records, resolutions and agreements as official records;

(i) fail to hold itself out to the public as, a legal entity separate and distinct from any other entity (including any affiliate of the Corporation or any constituent party of the Corporation), shall correct any known misunderstanding regarding its status as a separate entity, shall conduct business in its own name, shall not identify itself or any of its affiliates as a division or department or part of the other and shall maintain and utilize separate stationery, invoices and checks bearing its own name;

(j) fail to maintain adequate capital for the normal obligations reasonably foreseeable in a business of its size and character and in light of its contemplated business operations;

(k) seek or effect the liquidation, dissolution, winding up, consolidation, asset sale or merger, in whole or in part, of the Corporation;

(l) commingle the funds and other assets of the Corporation with those of any affiliate or constituent party or any other person, and shall hold all of its assets in its own name;

(m) fail to maintain its assets in such a manner that it will not be costly or difficult to segregate, ascertain or identify its individual assets from those of any affiliate or constituent party or any other person;

(n) assume or guarantee or become obligated for the debts of any other person and shall not hold itself out to be responsible for or have its credit available to satisfy the debts or obligations of any other person;

(o) fail to comply with or cause the compliance with these provisions;

(p) permit any affiliate or constituent party independent access to its bank accounts;

H13000160389

FILED
13 JUL 17 AM 9:49
SECRETARY OF STATE
TALLAHASSEE
FLORIDA

(q) fail to pay its own liabilities and expenses, including the salaries of its own employees (if any) from its own funds, and shall maintain a sufficient number of employees (if any) in light of its contemplated business operations;

(r) fail to compensate each of its consultants and agents from its funds for services provided to it and shall pay from its own assets all obligations of any kind incurred;

(s) without the unanimous consent of all of its shareholders, (i) file a bankruptcy, insolvency or reorganization petition or otherwise institute insolvency proceedings or otherwise seek any relief under any laws relating to the relief from debts or the protection of debtors generally, (ii) seek or consent to the appointment of a receiver, liquidator, assignee, trustee, sequestrator, custodian or any similar official for such entity or for all or any portion of the Corporation's properties, (iii) make any assignment for the benefit of the Corporation's creditors, or (iv) take any action that might cause the Corporation to become insolvent;

(t) fail to maintain an arm's-length relationship with its affiliates;

(u) fail to allocate fairly and reasonably any overhead expenses that are shared with any affiliate, including shared office space;

(v) except in connection with the Loan, if applicable, pledge its assets for the benefit of any other person;

(w) (A) dissolve, merge, liquidate, consolidate; (B) sell, transfer, dispose, or encumber (except with respect to the Loan Documents) all or substantially all of its assets or acquire all or substantially all of the assets of any Person; or (C) engage in any other business activity, or amend its organizational documents with respect to the matters set forth herein without the consent of the Lender;

(x) fail to consider the interests of the Corporation's creditors in connection with all corporate actions;

(y) have any of its obligations guaranteed by any affiliate; and

(z) have any obligation to indemnify its officers or directors or if the Corporation has such an obligation it is fully subordinated to the Loan and will not constitute a claim against it if cash flow in excess of the amount required to pay the Loan is insufficient to pay such obligation.

7.2 Indemnification. For so long as the Loan shall remain outstanding, the Corporation's obligation hereunder, if any, to indemnify its members or managers, as applicable, is hereby fully subordinated to the Loan and the Loan Documents, and no indemnity payment from funds of the Corporation (as distinct from funds from other sources, such as insurance) of any indemnity hereunder, if any, shall be payable from amounts allocable to any other Person pursuant to the Loan Documents.

H13000160389

H13000160389

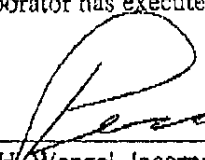
7.3 Dissolution/Termination. For so long as the Loan shall remain outstanding, the Corporation and its officers hereby waive their right to dissolve or terminate (and waive their right to consent to the dissolution or termination of) the Corporation, and shall not take any action towards that end, except upon the express prior written consent of Lender.

[Signature on the following page]

H13000160389

H13000160389

IN WITNESS WHEREOF, the undersigned Incorporator has executed these Articles of Incorporation this 17th day July, 2013.


Peter H. Wenzel, Incorporator

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

13 JUL 17 AM 9:49

FILED

H13000160389

H13000160389

**CERTIFICATE OF ACCEPTANCE BY
REGISTERED AGENT**

Pursuant to the provisions of Section 607.0501 of the Florida Business Corporation Act, the undersigned submits the following statement in accepting the designation as registered agent and registered office of Terre Investments Holdings, Inc. (the "Corporation"). in the Corporation's Articles of Incorporation:

Having been named as registered agent and to accept service of process for the Corporation at the registered office designated in the Corporation's Articles of Incorporation, the undersigned accepts the appointment as registered agent and agrees to act in this capacity. The undersigned further agrees to comply with the provisions of all statutes relating to the proper and complete performance of his/her/its duties, and the undersigned is familiar with and accepts the obligations of his/her/its position as registered agent.

IN WITNESS WHEREOF, the undersigned has executed this certificate this 17th day of July, 2013.


Name: Peter H. Wenzel

H13000160389

FILED
13 JUL 17 AM 9:48
SECRETARY OF STATE
TALLAHASSEE, FLORIDA